

Access to Capital Webinar Questions and Answers – Dec 18

Q: Western will be seeking comments from stakeholders -Who are the stakeholders?

A: (Anita Decker) I'll jump in with a couple of stakeholders. Certainly generating agencies are part of our stakeholder base. We have had inquiries by the Corps and Bureau asking where do they sign up to the conversation. At this point, we've asked them to wait. We know that they are certainly part of the discussion, but we really want to make sure that we're hearing from our customers and have an opportunity to work with them first and foremost as we together bring in how to impact the generating agencies.

Q: Will the "financial" and "governance" discussions be consecutive or concurrent?

A: (Anita Decker) My hope would be that they would be a bit concurrent. We have a tight time frame and so we would like to have them be concurrent. We know that there will be multiple discussions on the governance and on the policy side, so we're going to try to eliminate as much delay and certainly will be doing a lot of communication through this process.

Q: Are you going to list attendees of this meeting?

A: (Lisa Meiman) We can if you would like. It's really a question to people who are attending who don't want to be listed. So, I think that's more of a proprietary concern, but we can list them.

(Anita Decker) I can tell you there are about 75 folks or so that are on the call. I think 100 and some odd were registered, and so that's a pretty good cross section. That's not a good answer on whether we're going to list or not, because I don't know whether everybody's okay with that.

Q: Why are verbal questions prohibited today?

A: (Anita Decker) I would tell you that our technology is not what we would love to have. We're still working through how do we improve our whole webinar process, and we'll continue to do that because this is an important topic. We will try and get to a better place where we can make it more interactive. I apologize that it's not a verbal forum today, and we'll work on that.

Q: One of the slides mentioned that customers will be given first right to fund. Does that mean that Western will go to outside sources for funding, including capital markets, if customers do not agree to fund certain projects?

A: (Tony Montoya) That was just a need that was brought up Dec. 4 from customers. I wouldn't infer from that that there are any decisions made with regard to funding solutions or anything else. It was just a desire that was identified by customers at that time.

(Anita Decker) I think what I heard, and if I mischaracterize this someone can send some notes in, I think what I heard from customers was to the degree possible, customers want to take care of Western's needs first and foremost. I think that was what I heard out of that comment.

(Tony Montoya) And I think that there was also a recognition, at least on the customers' parts, that they may have access to funding that might be lower cost than other alternatives. There were several threads tied to that.

Q: Will you make public the small meetings you plan on having?

A: (Anita Decker) Absolutely. That's an easy yes. I can answer that one.

Q: How?

A: (Anita Decker) Definitely on the website. So we'll keep people posted with a calendar of meetings. And we'll do this both ways. If customers request meetings, we can post that to the calendar, as well as ones we're wanting to set up. So, when I mentioned earlier the financial technical workshop, certainly that will be posted on a calendar and everybody can see it. And, we'll try to get agendas so people know what the topics for discussion will be at the meetings that we have. Anybody can attend the meeting. We may be targeting an audience to help answer certain question, but anybody can come.

Q: How does that tell you what happened in the meetings?

A: (Anita Decker) We'll do further webinars. We want this to be as interactive as we can.

Q: Can anybody or just any customers attend?

A: (Anita Decker) It's public. This is a public process.